

# PROPERTY SALES REPORT

BROOKLYN

1ST HALF 2015



**CUSHMAN &  
WAKEFIELD®**

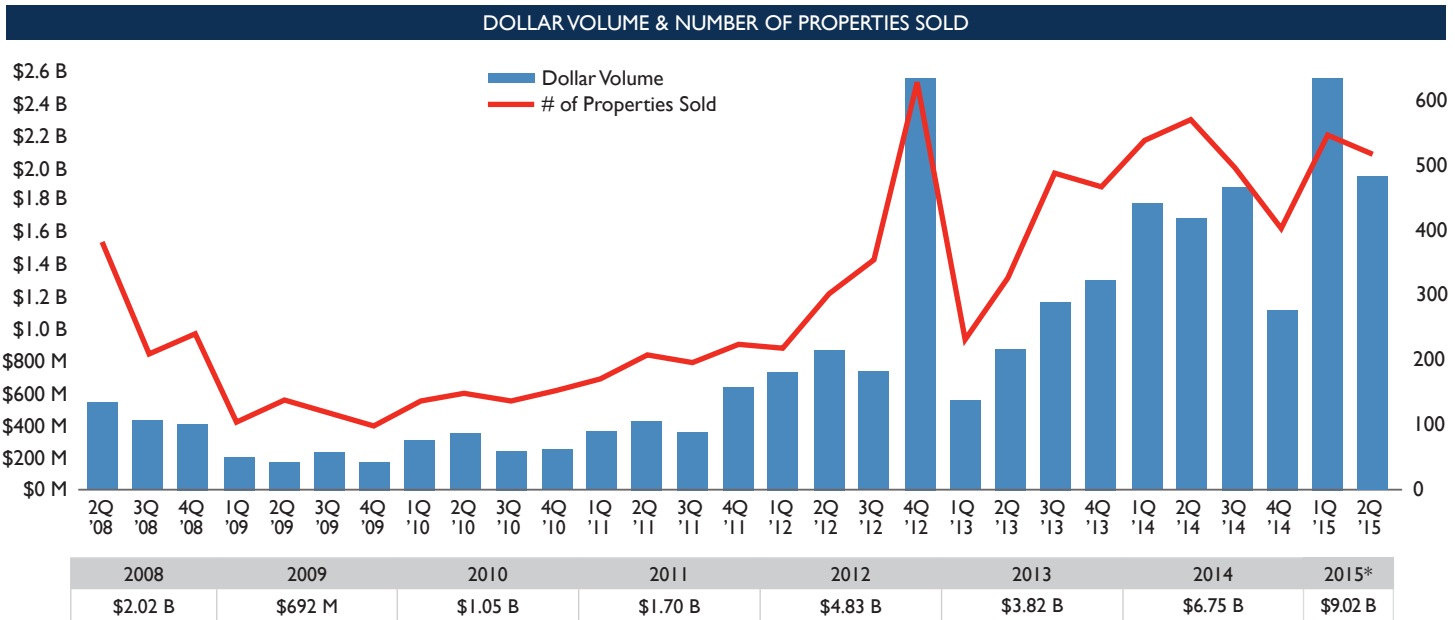
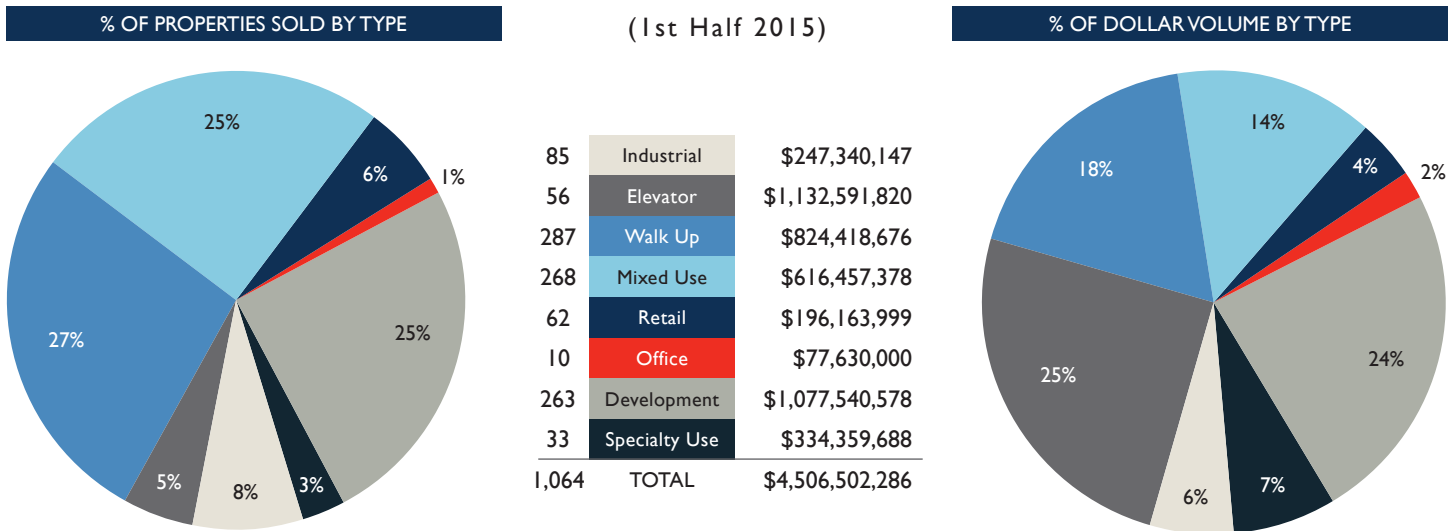
The first half of 2015 saw the commercial real estate investment sales market continue the momentum from last year and the first quarter of 2015. Through June, New York City has seen \$37.8B of sales activity, putting the city on pace to exceed the previous cycle's high established in 2007. Manhattan has led all markets with \$29.6B, primarily fueled by several prominent sales such as Three Bryant Park, the Crown Building and the Waldorf Astoria in 1Q15. Brooklyn has continued its strong performance with just over \$4.5B in sales, while leading all markets with 1,064 sales through the second quarter. As expected, the number of building sales in 2015 will fall short of the 5,533 properties sold in 2014. Nonetheless, the projected year-end tally of roughly 5,200 building sales points to the ongoing demand for product by investors. Price per square foot continues to climb quarter over quarter, with core product pricing in 1H15 increasing from \$460 at the end of 2014 to \$503. Cap rates continue to compress, dropping nearly 68bps from 2014, ending 2Q15 at 4.74%.

### PROPERTY SALES VOLUME & TURNOVER

In 1H15, the Brooklyn property sales market saw the sale of 1,064 properties resulting in a decrease of 4% from 1H14 and 2% from 2014. However, this is the second greatest number of properties sold in the first half of the year for any year, trailing only 1H14. Walk up properties accounted for 27% of sales volume in the Brooklyn market, followed by mixed use properties with 25%. Development sites saw an increase of 13%, the largest year over year growth, with 263 sites selling in 1H15. The turnover for Brooklyn was 3.27% of the total stock of property on an annualized basis, the highest we have on record.

### DOLLAR VOLUME

The aggregate sales consideration in 1H15 was \$4.5B, an increase of 31% from 1H14. 1H15 was the highest dollar volume for the first half of any year seen in Brooklyn, outpacing the previous high of \$3.4B in 1H14. Elevator buildings accounted for 25% of the total dollar volume, totaling



\*Annualized

\$1.13B, followed by development sites, with dollar volume of \$1.08B accounting for 24% of the total dollar volume. The average price per property in Brooklyn for the first half of the year was approximately \$4.2M, an increase of 37% from 1H14.

### INDUSTRIAL BUILDINGS

- 1H15 dollar volume was \$247M, up 10% from 1H14
- 85 properties sold in 1H15, down 10% from 1H14
- \$/SF averaged \$225, down 10% from 2014

### ELEVATOR APARTMENT BUILDINGS

- 1H15 dollar volume was \$1.13B, up 60% from 1H14
- 56 properties sold in 1H15, up 6% from 1H14
- Cap rates averaged 4.13%, down 64bps from 2014. The gross rent multiplier (GRM) increased from 13.97x in 2014 to 17.07x
- \$/SF averaged \$317, down 2% from 2014

### WALK UP APARTMENT BUILDINGS

- 1H15 dollar volume was \$824M, up 32% from 1H14
- 287 properties sold in 1H15, down 9% from 1H14
- Cap rates averaged 4.75%, down 67bps from 2014. GRM increased from 13.05x in 2014 to 14.85x
- \$/SF averaged \$303, up 15% from 2014

### MIXED USE BUILDINGS

- 1H15 dollar volume was \$616M, up 56% from 1H14
- 268 properties sold in 1H15, down 9% from 1H14
- Cap rates averaged 5.40%, down 52bps from 2014
- \$/SF averaged \$354, up 4% from 2014

### RETAIL BUILDINGS

- 1H15 dollar volume was \$196M, down 25% from 1H14
- 62 properties sold in 1H15, down 22% from 1H14
- Cap rates averaged 5.73%, down 33bps from 2014
- \$/SF averaged \$495, up 3% from 2014

### OFFICE BUILDINGS

- 1H15 dollar volume was \$78M, down 67% from 1H14
- 10 properties sold in 1H15, down 17% from 1H14
- \$/SF averaged \$416, up 41% from 2014

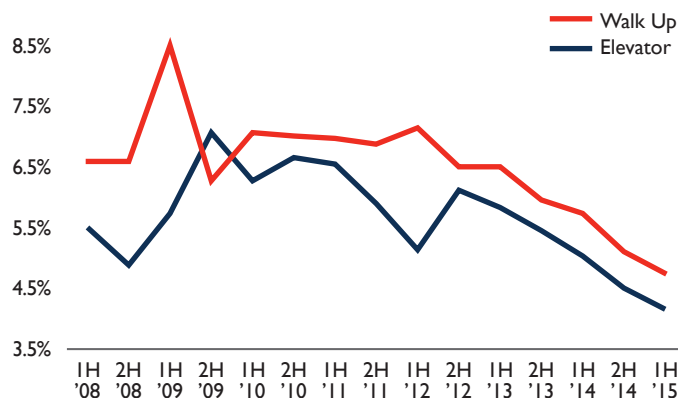
### DEVELOPMENT SITES

- 1H15 dollar volume was \$1.08B, up 31% from 1H14
- 263 sites sold in 1H15, up 13% from 1H14
- \$/BSF averaged \$219, up 19% from 2014

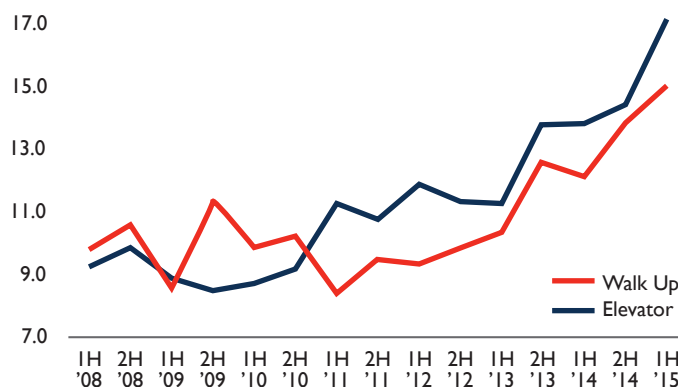
### SPECIALTY USE / CONVERSION

- 33 Specialty Use / Conversion properties sold for \$334M. \$/SF averaged \$346M in 1H15

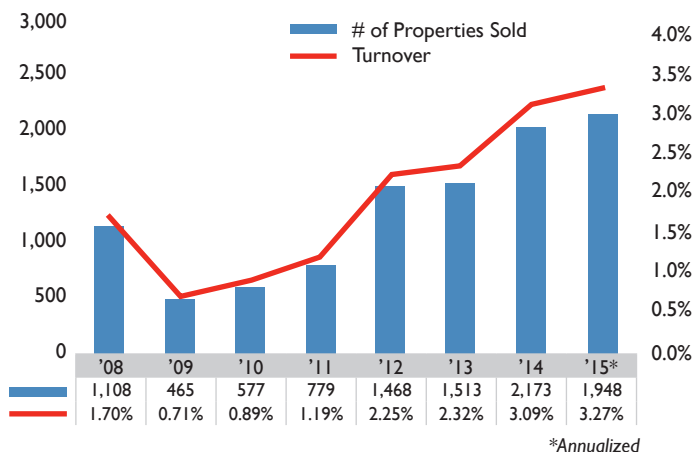
#### CAP RATES

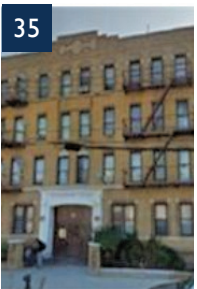
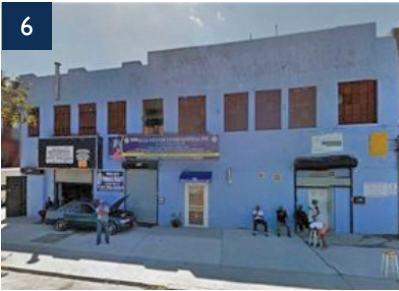


#### GROSS RENT MULTIPLE



#### NUMBER OF PROPERTIES SOLD & PERCENTAGE OF TURNOVER





### INDUSTRIAL BUILDINGS

	ADDRESS	PRICE	GROSS SF	PR / SF
1	260-272 Meserole St	\$26,000,000	102,330	\$254
2	318-326, 350 Clarkson Ave	\$13,119,997	65,000	\$202
3	109-127 2 Ave	\$10,150,000	20,000	\$508
4	1640 Flatbush Ave	\$6,800,000	17,985	\$378
5	507 Osborn St	\$6,425,000	44,707	\$144
6	1104-1106 Pacific St	\$5,600,000	20,900	\$268
7	83-97 Apollo St	\$4,500,000	23,000	\$196
8	7-13 Knickerbocker Ave	\$4,100,000	9,974	\$411
9	5621 20 Ave, 2019 57 St	\$3,600,000	13,650	\$264
10	2585 W 13 St	\$3,600,000	22,000	\$164
11	35-41 Division Pl	\$3,500,000	10,000	\$350
12	404-422 Snediker, 485-515 Van Sinderen Ave	\$3,275,000	30,245	\$108
13	1328 39 St	\$3,000,000	6,500	\$462
14	229-233 Van Brunt St	\$3,000,000	11,250	\$267
15	302 Sheffield Ave	\$2,600,000	26,500	\$98

### ELEVATOR APARTMENT BUILDINGS

	ADDRESS	PRICE	GROSS SF	PR / SF	UNITS	PR / UNIT	CAP RATE	GRM
16	236 N 10 St	\$169,000,000	241,764	\$699	234	\$722,222	3.60%	16.65
17	12205 Flatlands Ave	\$53,000,000	218,348	\$243	318	\$166,667	4.80%	-
18	805 St Marks Ave	\$44,000,000	171,993	\$256	200	\$220,000	2.66%	18.47
19	Three Borough Pool: Blackspruce Portfolio	\$42,910,000	299,929	\$143	325	\$132,031	-	-
20	520 E 21 St	\$26,500,000	103,494	\$256	102	\$259,804	4.00%	13.53
21	1834 Caton Ave	\$18,500,000	93,378	\$198	84	\$220,238	5.03%	-
22	15 Crooke Ave	\$14,250,000	52,944	\$269	54	\$263,889	3.70%	-
23	620 Flatbush Ave	\$14,117,820	54,000	\$261	68	\$207,615	-	-
24	990-996 President St	\$11,500,000	68,400	\$168	54	\$212,963	-	-
25	101 Woodruff Ave	\$11,000,000	36,758	\$299	42	\$261,905	2.05%	-
26	2801 Beverly Rd	\$8,000,000	46,980	\$170	48	\$166,667	-	-

### WALK UP APARTMENT BUILDINGS

	ADDRESS	PRICE	GROSS SF	PR / SF	UNITS	PR / UNIT	CAP RATE	GRM
27	Washington Flat Portfolio	\$38,000,000	123,020	\$309	129	\$294,574	3.39%	19.81
28	3100, 3124 Atlantic Ave	\$30,000,000	158,508	\$189	210	\$142,857	-	-
29	298-310 St Johns Pl, 212-220 Crown St	\$28,850,000	77,368	\$373	76	\$379,605	-	-
30	354, 356 State St	\$14,767,299	18,445	\$801	40	\$369,182	4.20%	16.26
31	1153, 1159 President St	\$13,100,000	42,400	\$309	40	\$327,500	-	-
32	537-545 Ovington Ave	\$10,700,000	46,200	\$232	62	\$172,581	4.48%	-
33	1193-1205 Eastern Pkwy	\$9,700,000	53,908	\$180	49	\$197,959	-	-
34	3611 Shore Pkwy, 4665, 4641 Bedford Ave	\$8,262,000	34,628	\$239	48	\$172,125	-	-
35	869, 919 Thomas S Boyland St	\$8,150,000	48,000	\$170	51	\$159,804	-	-
36	286 Clinton Ave	\$8,150,000	17,968	\$454	54	\$150,926	6.79%	9.97
37	1115 Union St	\$6,750,000	19,300	\$350	24	\$281,250	-	-
38	632 Ocean Pkwy	\$6,400,000	21,600	\$296	31	\$206,452	4.02%	-
39	1016-1020 President St	\$6,000,000	22,132	\$271	26	\$230,769	-	-
40	3403, 3409 14 Ave	\$5,850,000	27,900	\$210	39	\$150,000	-	-
41	945-947 E 94 St	\$5,700,000	36,480	\$156	40	\$142,500	-	-
42	265-267 4 Ave	\$5,500,000	13,007	\$423	14	\$392,857	4.00%	14.00
43	84 4 Ave	\$5,250,000	8,023	\$654	10	\$525,000	4.25%	17.38
44	485 E 21 St	\$5,025,000	25,000	\$201	28	\$179,464	-	-
45	41-43, 51-53 Lott Ave	\$5,000,000	25,020	\$200	31	\$161,290	-	-
46	188 Linden Blvd	\$4,750,000	25,584	\$186	35	\$135,714	-	-
47	140 17 St	\$4,740,000	13,442	\$353	21	\$225,714	-	-
48	146 17 St	\$4,625,000	16,750	\$276	25	\$185,000	3.92%	13.13
49	553 58 St	\$4,600,000	17,344	\$265	24	\$191,667	4.78%	-
50	1514-1518 W 8 St	\$4,400,000	17,400	\$253	24	\$183,333	4.12%	13.55
51	603-604 Wyona St, 635 Vermont St	\$4,310,000	22,839	\$189	37	\$116,486	-	-

Above are all sales completed during the 2nd Quarter of 2015 above \$2M.

WALK UP APARTMENT BUILDINGS

	ADDRESS	PRICE	GROSS SF	PR / SF	UNITS	PR / UNIT	CAP RATE	GRM
52	329, 331 Kosciuszko St	\$4,300,000	14,135	\$304	16	\$268,750	-	-
53	235 E 2 St	\$4,300,000	15,200	\$283	19	\$226,316	-	-
54	412-422 E 51 St	\$4,125,000	27,648	\$149	31	\$133,065	-	-
55	124 Parrott Pl	\$4,000,000	17,120	\$234	20	\$200,000	-	-
56	445 9 St	\$3,900,000	4,092	\$953	5	\$780,000	-	-
57	126 Herkimer St	\$3,750,000	10,508	\$357	12	\$312,500	-	-
58	341-343 Prospect Pl	\$3,750,000	6,960	\$539	8	\$468,750	-	-
59	1270 Ocean Ave	\$3,600,000	18,000	\$200	18	\$200,000	-	-
60	30 3 St	\$3,500,000	7,444	\$470	8	\$437,500	2.86%	-
61	169 N 7 St	\$3,400,000	4,125	\$824	5	\$680,000	6.15%	-
62	317 Putnam Ave	\$3,350,000	5,900	\$568	6	\$558,333	5.28%	16.31
63	203 Berkeley Pl	\$3,300,000	4,164	\$793	8	\$412,500	3.53%	19.64
64	398 E 18 St	\$3,250,000	17,500	\$186	16	\$203,125	-	-
65	327 E 19 St	\$3,050,000	24,240	\$126	24	\$127,083	-	-
66	186 Quincy St	\$3,000,000	6,615	\$454	11	\$272,727	-	-
67	174 15 St	\$2,900,000	8,400	\$345	8	\$362,500	-	-
68	485 6 Ave	\$2,850,000	6,960	\$409	8	\$356,250	-	-
69	91 N 4 St	\$2,725,000	5,625	\$484	6	\$454,167	3.33%	22.07
70	223 Bainbridge St	\$2,600,000	9,240	\$281	9	\$288,889	5.59%	12.33
71	615 E 17 St	\$2,600,000	6,150	\$423	6	\$433,333	-	-
72	1119 Carroll St	\$2,575,000	11,455	\$225	8	\$321,875	-	-
73	573 6 Ave	\$2,490,000	4,095	\$608	7	\$355,714	-	-
74	1004-1008 Hegeman Ave	\$2,450,000	23,280	\$105	19	\$128,947	-	-
75	123 3 Pl	\$2,300,000	6,580	\$350	8	\$287,500	-	-
76	1144 President St	\$2,250,000	10,539	\$213	8	\$281,250	-	-
77	871 Park Pl	\$2,140,000	6,880	\$311	7	\$305,714	7.65%	-
78	344 Starr St	\$2,125,000	5,904	\$360	6	\$354,167	-	-
79	475 Hancock St	\$2,100,000	9,296	\$226	8	\$262,500	-	-
80	253 Stanhope St	\$2,095,000	4,875	\$430	6	\$349,167	-	-
81	632 Sterling Pl	\$2,050,000	5,970	\$343	7	\$292,857	-	-
82	413 S 5 St	\$2,050,000	4,043	\$507	5	\$410,000	5.00%	14.80
83	241 Devoe St	\$2,050,000	4,050	\$506	6	\$341,667	5.20%	14.40
84	3906 Avenue K	\$2,000,000	18,700	\$107	24	\$83,333	-	-
85	2062 73 St	\$2,000,000	9,600	\$208	13	\$153,846	-	-
86	2409 84 St	\$2,000,000	12,160	\$164	12	\$166,667	-	-
87	563 Amboy St	\$2,000,000	12,800	\$156	12	\$166,667	5.40%	11.11

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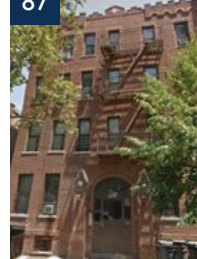
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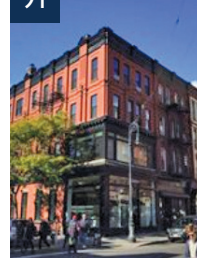
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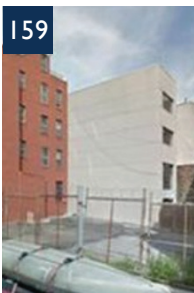
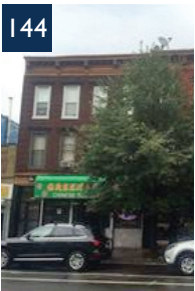
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MIXED USE BUILDINGS

	ADDRESS	PRICE	GROSS SF	PR / SF	UNITS	PR / UNIT	CAP RATE	GRM
88	103-119 N 3 St	\$92,250,000	101,358	\$910	52	\$1,774,038	5.46%	17.85
89	820 Franklin Ave	\$14,460,000	34,910	\$414	37	\$390,811	-	-
90	394, 396 S 2 St	\$9,150,000	43,350	\$211	17	\$538,235	-	-
91	845 Manhattan Ave	\$8,800,000	7,950	\$1,107	8	\$1,100,000	5.30%	16.79
92	838-848 Montgomery St	\$8,800,000	34,021	\$259	44	\$200,000	-	-
93	142 Montague St	\$8,500,000	10,000	\$850	8	\$1,062,500	-	-
94	45 Ainslie St	\$7,000,000	20,000	\$350	11	\$636,364	5.14%	14.69
95	1419 8 Ave	\$6,300,000	12,068	\$522	17	\$370,588	-	-
96	110 Montague St	\$6,000,000	7,825	\$767	10	\$600,000	3.90%	17.33
97	173 Court St	\$5,250,000	4,892	\$1,073	4	\$1,312,500	-	-
98	5401 8 Ave	\$4,850,000	4,400	\$1,102	5	\$970,000	-	-
99	78 7 Ave	\$4,400,000	5,280	\$833	9	\$488,889	-	-
100	235 Livonia Ave	\$4,275,000	18,000	\$238	20	\$213,750	-	-
101	453 Court St	\$4,100,000	5,760	\$712	8	\$512,500	-	-
102	137 Atlantic Ave	\$3,545,000	5,375	\$660	6	\$590,833	-	-
103	291-295 Wyckoff Ave	\$3,525,000	8,625	\$409	10	\$352,500	-	-
104	195 Atlantic Ave	\$3,500,000	5,000	\$700	4	\$875,000	-	-
105	10 Clermont Ave	\$3,375,000	5,240	\$644	8	\$421,875	5.25%	-
106	8717 21 Ave	\$3,195,000	12,883	\$248	10	\$319,500	-	-
107	6823 3 Ave	\$2,850,000	9,000	\$317	10	\$285,000	-	-
108	335-341 Nostrand Ave	\$2,800,000	13,200	\$212	12	\$233,333	-	-

Above are all sales completed during the 2nd Quarter of 2015 above \$2M.



MIXED USE BUILDINGS								
	ADDRESS	PRICE	GROSS SF	PR / SF	UNITS	PR / UNIT	CAP RATE	GRM
109	649 Grand St	\$2,800,000	5,250	\$533	4	\$700,000	5.75%	14.40
110	490 A Jefferson Ave	\$2,706,261	9,760	\$277	13	\$208,174	-	-
111	6739, 6741 5 Ave	\$2,700,000	9,240	\$292	10	\$270,000	-	-
112	156-160 17 St	\$2,650,000	9,251	\$286	4	\$662,500	-	-
113	251 Grand St	\$2,600,000	3,600	\$722	3	\$866,667	5.95%	13.36
114	159 Greenpoint Ave	\$2,600,000	4,125	\$630	6	\$433,333	4.64%	16.63
115	1467 Bedford Ave	\$2,600,000	7,436	\$350	13	\$200,000	-	-
116	593 Meeker Ave #5	\$2,450,000	4,680	\$524	5	\$490,000	5.88%	13.60
117	152 9 St	\$2,400,000	5,500	\$436	8	\$300,000	-	-
118	5517 5 Ave	\$2,350,000	6,492	\$362	7	\$335,714	4.51%	-
119	657 Vanderbilt Ave	\$2,300,000	3,093	\$744	3	\$766,667	-	-
120	320 Macon St	\$2,150,000	5,760	\$373	4	\$537,500	-	-
121	7102 3 Ave	\$2,000,000	4,800	\$417	3	\$666,667	-	-
122	5504 7 Ave	\$2,000,000	3,000	\$667	4	\$500,000	-	-

DEVELOPMENT SITES							
	ADDRESS	PRICE	ZONING	LOT AREA	FAR	BSF	PR / BSF
123	1, 1317 Flatbush Ave	\$39,000,000	C6-4/DB	6,695	10.00	119,820	\$325
124	35, 37 Nevins St, 321 Schermerhorn St	\$33,030,905	C6-4/DB	5,361	10.00	53,215	\$621
125	325, 339 Johnson Ave	\$26,750,000	M3-1	10,100	2.00	255,799	\$105
126	109-111 Montgomery St	\$24,500,000	R8A	21,733	6.02	130,830	\$187
127	242-246 Kane St	\$15,525,000	CI-3/R6/LH-1	9,080	2.43	22,640	\$686
128	192 Bedford Ave	\$12,250,000	R6B/CI-4	2,000	2.00	4,000	\$3,063
129	46 Cook St, 31-33 Debevoise St	\$8,000,000	C4-3	10,000	4.80	68,899	\$116
130	256-268 Webster Ave	\$7,950,000	R7A	2,660	4.00	54,532	\$146
131	575-581 4 Ave	\$7,850,000	C2-4/R8A/EC-1	1,927	6.00	36,600	\$214
132	213-215 Freeman St	\$7,500,000	R6A	6,250	3.00	18,750	\$400
133	1520 Fulton St	\$7,350,000	R7D/C2-4	12,000	4.20	50,400	\$146
134	21-23 Kane Pl	\$7,300,000	M1-1/R7D/MX-10	21,126	4.20	80,967	\$90
135	1041-1047 Fulton St	\$7,200,000	R7A/C2-4	960	4.00	24,536	\$293
136	1127-1129 Willoughby Ave	\$6,060,000	R6	10,000	2.20	22,000	\$275
137	100 Union Ave	\$5,841,000	R6A/C2-4	10,566	2.70	21,132	\$276
138	125 3 Ave	\$5,650,000	R7A/C2-4	3,496	4.00	19,631	\$288
139	139-145 Wallabout St	\$5,595,000	R7-1	10,730	3.44	36,911	\$152
140	130 St Felix St	\$5,500,000	C6-1/DB	12,519	3.22	37,500	\$147
141	450 Keap St	\$5,500,000	M1-2/R6A/MX-8	5,000	3.00	15,000	\$367
142	2222-2226 Ocean Ave	\$5,359,773	R7A	4,545	4.00	49,283	\$109
143	6002, 6016-6024 3 Ave	\$5,175,000	R6B	7,046	2.00	36,476	\$142
144	1026, 1030 Manhattan Ave	\$5,000,000	R7A/C2-4	1,875	3.45	15,094	\$331
145	610 Warren St	\$4,730,000	C2-4/R7B/EC-1	10,000	3.00	30,000	\$158
146	45-49 Newel St	\$4,210,000	R6B	6,425	2.00	12,850	\$328
147	653 Bergen St, 593 Vanderbilt Ave	\$4,170,000	R7A/R6	4,400	2.43	14,289	\$292
148	542-556 Howard Ave	\$4,000,000	R6, C2-4/R6A	5,040	2.43	50,380	\$79
149	152 Manhattan Ave	\$3,900,000	R6/C2-3	7,500	2.20	16,500	\$236
150	198 N 4 St	\$3,850,000	M1-2/R6A/MX-8	1,875	2.00	5,625	\$684
151	176, 178 Division Ave	\$3,600,000	R6	1,964	2.43	12,303	\$293
152	802, 821 Surf Ave	\$3,500,000	C7	7,330	2.60	44,348	\$79
153	243 4 Ave	\$3,400,000	C2-4/R8A/EC-1	1,821	6.00	10,926	\$311
154	736 5 Ave	\$3,350,000	C2-4/R6A	5,000	3.00	15,000	\$223
155	738 Grand St	\$3,000,000	C4-4A	2,500	4.00	10,000	\$300
156	1071 Manhattan Ave	\$2,750,000	R7A/C2-4	2,500	3.45	8,625	\$319
157	246 S 2 St	\$2,525,000	CI-3/R6	3,100	2.20	6,200	\$407
158	578 5 Ave	\$2,500,000	C4-3A	2,500	3.00	7,500	\$333
159	43 Dean St	\$2,450,000	R6	1,176	2.43	4,452	\$550
160	8-14 Ford St	\$2,400,000	R7-1	2,500	3.44	34,400	\$70
161	1567-1569 Fulton St	\$2,388,000	R7D/R6A/C2-4	3,125	4.20	13,125	\$182

Above are all sales completed during the 2nd Quarter of 2015 above \$2M.

DEVELOPMENT SITES							
	ADDRESS	PRICE	ZONING	LOT AREA	FAR	BSF	PR / BSF
162	4815 14 Ave	\$2,275,000	R6	4,000	2.43	9,720	\$234
163	876 Bergen St	\$2,250,000	R7A	3,144	4.00	12,576	\$179
164	219 S 3 St	\$2,000,000	R6	3,000	2.20	6,600	\$303
165	1462-1468 Atlantic Ave	\$2,000,000	C8-2	8,000	2.00	16,000	\$125

RETAIL BUILDINGS					
	ADDRESS	PRICE	GROSS SF	PR / SF	CAP RATE
166	Solomon Plaza	\$25,000,000	45,322	\$552	-
167	845, 847 Flatbush Ave	\$22,000,000	31,158	\$706	5.00%
168	4525 8 Ave	\$15,800,000	14,950	\$1,057	-
169	2203-2225 Linden Blvd	\$8,000,000	26,800	\$299	-
170	2242-2260 Church Ave^	\$6,150,000	-	-	-
171	3315, 3401 Avenue H	\$5,500,000	14,350	\$383	5.54%
172	1402 Avenue J	\$5,000,000	7,800	\$641	-
173	1090, 1111 Fulton St	\$4,800,000	8,895	\$540	-
174	888-896 Wyckoff Ave	\$4,200,000	12,750	\$329	6.67%
175	1609 Avenue M	\$3,900,000	9,750	\$400	-
176	8702, 8708 18 Ave	\$3,650,000	16,500	\$221	-
177	4013-4015 13 Ave	\$3,625,000	18,600	\$195	-
178	1267 40 St, 3914-20 13 Ave	\$2,600,000	5,380	\$483	-
179	2017 86 St	\$2,600,000	4,200	\$619	-
180	2300 86 St	\$2,600,000	4,270	\$609	-
181	1828, 1836 McDonald Ave	\$2,550,000	8,648	\$295	-

SPECIALTY USE / CONVERSION BUILDINGS				
	ADDRESS	PRICE	GROSS SF	PR / SF
182	35 Ryerson St	\$95,588,730	280,000	\$341
183	100 Clinton St	\$16,000,000	14,250	\$1,123
184	300 Sheffield Ave	\$10,300,000	78,400	\$131
185	259 Banker St	\$10,000,000	18,144	\$551
186	822 Lexington Ave	\$7,300,000	14,875	\$491
187	1217-1221 Bedford Ave	\$6,250,000	14,760	\$423
188	103 Spencer St	\$3,800,000	10,000	\$380
189	2080 McDonald Ave	\$2,675,000	7,500	\$357

OFFICE BUILDINGS				
	ADDRESS	PRICE	GROSS SF	PR / SF
190	186 Montague St	\$14,500,000	19,200	\$755
191	401-405 State St	\$10,000,000	16,250	\$615
192	2797 Ocean Pkwy	\$3,500,000	10,400	\$337

Above are all sales completed during the 2nd Quarter of 2015 above \$2M.

^ Ground Lease

## METHODOLOGY

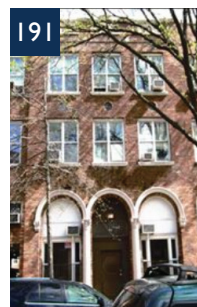
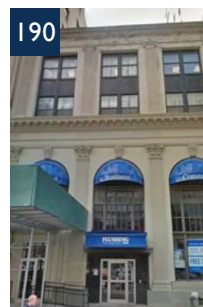
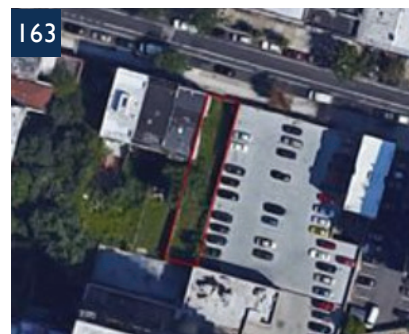
The Cap Rates, Gross Rent Multipliers, Average Price per Square Foot and Total Volume presented in this report pertain to closed sales, including partial sales, researched or sold by Cushman & Wakefield through 6/15/15. The "second quarter" herein covers the period of 3/16/15 through 6/15/15. These transactions occurred at a minimum sales price of \$500,000 and were located in Brooklyn. These sales may be found in the public record and were reported by ACRIS, CoStar, RCA and other sources deemed reliable. This information has been compiled for informational purposes only and Cushman & Wakefield shall not be liable for any reliance thereon.

We use the following City of New York classifications:

- 1-4 Family properties: A, B, CO and C3
- 5+ Family Walk Up properties: C1, C2, C4, C5, C7, C8 and C9 (excluding C6 which represents Co-Ops)
- 5+ Family Elevator properties: D1, D2, D3, D5, D6, D8 and D9 (excluding D0, D4 which represent Co-Ops)
- Mixed Use properties: K and S classes
- Retail properties / retail condominiums: L1, L8, L9, K, O, R5, R7 and R8
- Office properties and commercial condos: O, R5, R7 and R8
- Hotel properties: H classes
- Development properties: VO, V1, V2 and other properties that were purchased for development
- Specialty Use properties: properties that, because of their intended uses (such as religious, medical, government, educational, non-profit uses), do not fall into any of the above property classes

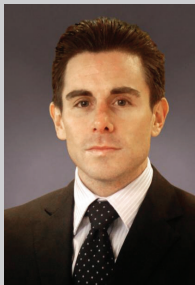
Each sale was analyzed and categorized on a case-by-case basis.

The depiction in the included photograph of any person, entity, sign, logo or property, other than Cushman & Wakefield's (C&W) client and the property offered by C&W, is incidental only, and is not intended to connote any affiliation, connection, association, sponsorship or approval by or between that which is incidentally depicted and C&W or its client. This listing shall not be deemed an offer to lease, sublease or sell such property; and, in the event of any transaction for such property, no commission shall be earned by or payable to any cooperating broker except if otherwise provided pursuant to the express terms, rates and conditions of C&W's agreement with its principal, if, as and when such commission (if any) is actually received from such principal. (A copy of the rates and conditions referred to above with respect to this property is available upon request.)



# CUSHMAN & WAKEFIELD

205 Montague Street, Third Floor  
Brooklyn, NY 11201



For more information or a complimentary property evaluation in today's market, please contact:

**Cory Rosenthal**  
Senior Vice President  
Brokerage & Corporate Operations  
212.696.2500 x7712  
cory.rosenthal@cushwake.com

Cushman & Wakefield is uniquely able to produce this comprehensive sales report because of our exclusive Territory System™. Each sales agent continuously tracks all property sales that occur in his or her territory. For more information about particular transactions, contact a neighborhood sales agent below.

**Brendan Maddigan**  
brendan.maddigan@cushwake.com  
Greenpoint  
Williamsburg

**Stephen P. Palmese**  
stephen.palmese@cushwake.com  
Brooklyn Heights  
Boerum Hill  
Clinton Hill  
Downtown Brooklyn  
DUMBO  
Fort Greene  
Prospect Heights

**Winfield Clifford**  
winfield.clifford@cushwake.com  
Carroll Gardens  
Cobble Hill  
Columbia Street Waterfront District  
Gowanus  
Park Slope  
Red Hook

**Aaron Warkov**  
aaron.warkov@cushwake.com  
Bay Ridge  
South Slope  
Sunset Park  
Windsor Terrace

**Jeffrey A. Shalom**  
jeffrey.shalom@cushwake.com  
Bensonhurst  
Boro Park  
Dyker Heights  
Gravesend

**Aliaksandr Svetlakov**  
alex.svetlakov@cushwake.com  
Brighton Beach  
Coney Island  
Homecrest  
Manhattan Beach  
Sheepshead Bay

**Michael Amirkhanian**  
michael.amirkhanian@cushwake.com  
Bedford-Stuyvesant  
Bushwick  
Crown Heights  
Prospect Lefferts Gardens  
Stuyvesant Heights

**Edward Gevinski**  
edward.gevinski@cushwake.com  
Bergen Beach  
Brownsville  
Canarsie  
Cypress Hills  
East New York  
East Flatbush  
Flatlands  
Marine Park  
Mill Basin  
New Lots  
Ocean Hill

**Richard Velotta**  
richard.velotta@cushwake.com  
Ditmas Park  
Flatbush  
Kensington  
Midwood  
Ocean Parkway

